

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 7781

BILL NUMBER: SB 373

NOTE PREPARED: Apr 5, 2005

BILL AMENDED: Apr 4, 2005

SUBJECT: Statutes of Limitation in Property Matters.

FIRST AUTHOR: Sen. Bray

FIRST SPONSOR: Rep. Borror

BILL STATUS: 2nd Reading - 2nd House

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill provides that the ten and 12 year statute of limitations for causes of action based on deficient design or construction of an improvement to real property applies to actions brought against a person who owns or possesses real property at the time an alleged deficiency causes injury or wrongful death. The bill also provides that a deficiency does not mean a failure by a possessor to use reasonable care to maintain an improvement to real property following a substantial completion of an improvement. The bill repeals a provision that prohibits a possessor of property from using the ten and 12 year statute of limitations as a defense in an action.

Effective Date: July 1, 2005.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Adam Brown, 317-232-9854.